

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 22<sup>nd</sup> day of May, 2023

**S.R.O.** 624 (I)/2023.- In pursuance of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the Decision of the Authority regarding reimbursement of 7.5% withholding tax on dividends for the Financial Year ending June 30, 2022 in respect of Master Wind Energy Ltd. in Case No. NEPRA/TRF-249/MWEL-2013.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

(Engr. Mazhar Iqbal Ranjha)  
Registrar

( ) / v .



**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON  
DIVIDENDS FOR MASTER WIND ENERGY LIMITED.**

The Authority granted Upfront Tariff to Master Wind Energy Limited (MWEL) vide decision dated April 23, 2014. Later, the Authority issued a decision dated January 22, 2016 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff for MWEL. Commercial Operations Date (COD) was achieved by MWEL on October 14, 2016. The Authority revised the installed capacity of MWEL from 49.5 MW to 52.8 MW vide its decision dated October 19, 2016.

2. In accordance with the decision(s) referred above, MWEL requested for the reimbursement of withholding tax (WHT) on dividend for the financial year ending June 30, 2022. The Authority has considered the request of MWEL and decided to approve the reimbursement of Rs. 120,210,498 in respect of WHT to MWEL by the power purchaser.

3. The instant decision is to be notified in the official gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

4. CPPA-G to ensure that all the payments are consistent with tariff determinations.

**AUTHORITY**

(Amina Ahmed)  
Member

(Mathar Niaz Rana (nsc))  
Member

(Engr. Maqsood Anwar Khan)  
Member

(Rafique Ahmed Shaikh)  
Member



(Tauseef H. Farooq)  
Chairman



REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

Website: [www.nepra.org.pk](http://www.nepra.org.pk), Email: [info@nepra.org.pk](mailto:info@nepra.org.pk)

No. NEPRA/TRF-249 12907

22  
May , 2023

The Manager  
Printing Corporation of Pakistan Press  
Shahrah-e-Suharwardi  
Islamabad

Subject: **DECISION OF THE AUTHORITY REGARDING REIMBURSEMENT  
OF 7.5% WITHHOLDING TAX ON DIVIDENDS FOR THE  
FINANCIAL YEAR ENDING JUNE 30, 2022 IN RESPECT OF  
MASTER WIND ENERGY LTD.**

In pursuance of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), enclosed please find herewith '*Decision of the Authority regarding reimbursement of 7.5% withholding tax on dividends for the Financial Year ending June 30, 2022 in respect of Master Wind Energy Ltd.*' for immediate publication in the official gazette of Pakistan. Please also furnish thirty five (35) copies of the Notification to this Office after its publication.

Encl: Notification [02 pages]

  
(Engr. Mazhar Iqbal Ranjha)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AKM Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. **Syed Mateen Ahmed**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad [*w.r.t. NEPRA's Decision issued vide No. 8061-8065 dated April 04, 2023*]